Q3 2024 SALES

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October 21, 2024

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01

Q3 2024 REVIEW

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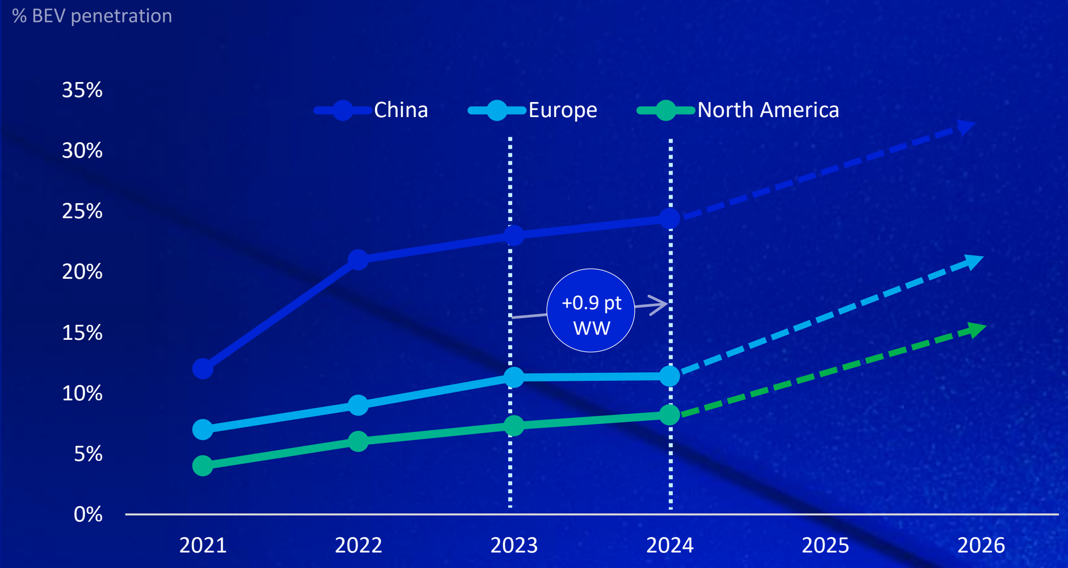
CHALLENGING ENVIRONMENT IN H2 2024

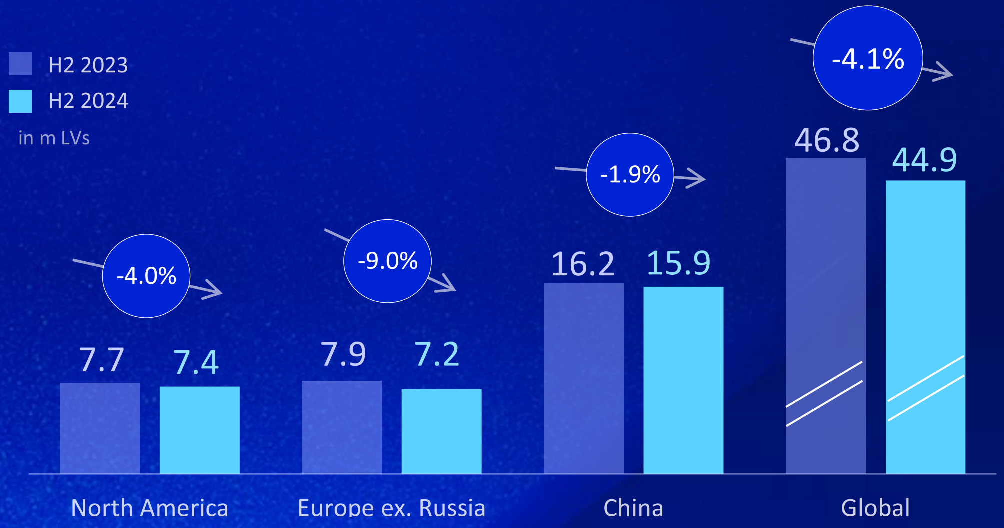
PAUSE IN ELECTRIFICATION IN 2024



- Worldwide BEV penetration expected to show limited progress, from 11.7% of global production in 2023 to 12.6% in 2024
- Expected reacceleration from 2025 onward

SIGNIFICANT PRODUCTION DECLINE IN H2 2024

IMPACT IN ALL REGIONS, MORE SEVERE IN EUROPE



- High inventories in North America
- Numerous delayed SOPs
- Increasing risks of labor disruptions at OEMs
- FY 2024 automotive production now expected down 2.2% to 88.5m vehicles

Source: S&P October 2024 (in mLVs)

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9-MONTH ORDER INTAKE ABOVE €20 BILLION

On track to reach c. €30bn in FY 2024

ASIA

CHINA REPRESENTING c. €6.1bn, OF WHICH AROUND 60% WITH CHINESE OEMs

ELECTRONICS

KEY AWARDS FROM CHERY AND US EV CARMAKER

PREMIUM OEMs

MAINLY DRIVEN BY GERMAN AND CHINESE OEMs

Q3 KEY AWARDS

- **First award with a Chinese fast-growing EV manufacturer in Seating for more than €200m**
- **Major award with Volvo in Interiors for c. €300m**
- **Multiple awards totaling more than €500m in Clean Mobility**
  - HKMC in Korea
  - VW in Europe
  - VW in South America

COMMERCIAL SELECTIVITY
AND REDUCED UPFRONT COSTS

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SALES OF €6.4 BILLION, AN OUTPERFORMANCE OF 420BPS IN A MARKET DOWN BY 4.6% IN Q3

Reported sales down by 2.6%

Organic growth of -0.4%

- Robust growth in Seating and Interiors - including strong tooling sales -, and in Europe
- Sales drop at Clean Mobility and in China

Outperformance of 420bps

- c. 480bps from volumes, price & mix
- c. -60bps from unfavorable geographic mix

Scope impact of -0.6%

- CVI disposal impact not offset by consolidation of HBBL
- Scope impact will turn positive in Q4

Adverse currency impact of -1.6%

- Primarily related to the Turkish lira, the Brazilian real, the US dollar and the Argentinean peso

* Source : S&P Mobility estimates, October 2024

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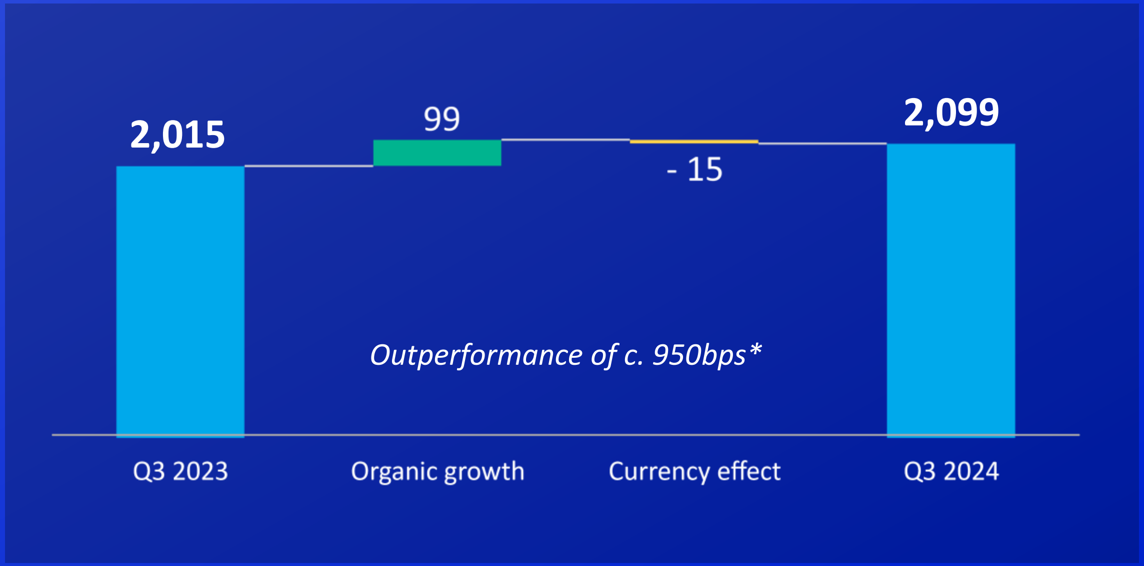
SEATING

33% of Group consolidated sales in the period

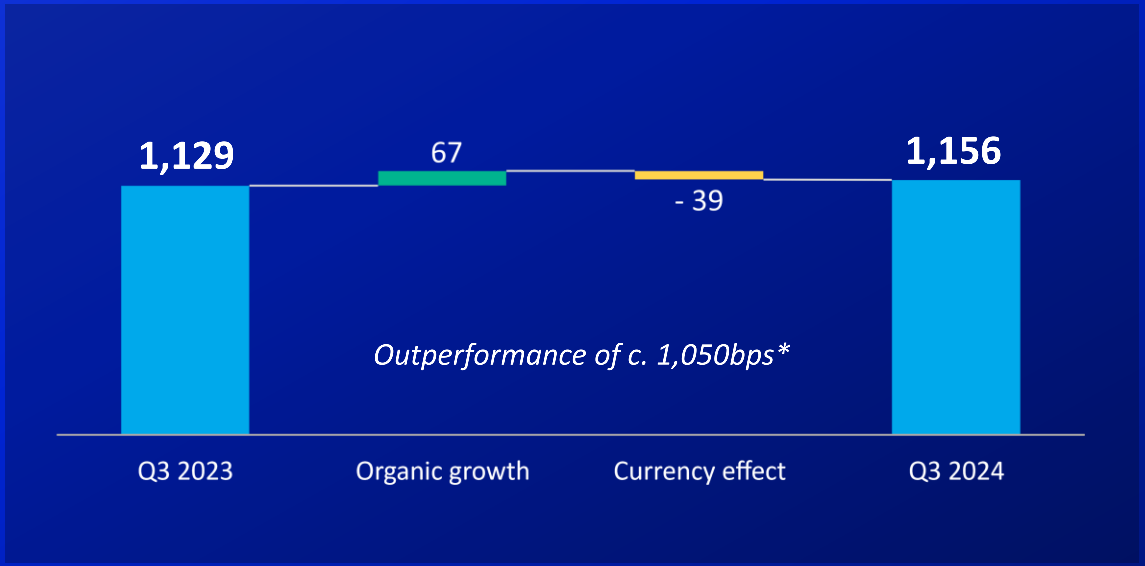


Organic growth of 4.9% driven by robust outperformance in Europe and in North America

- Strong double-digit growth in Europe, led by German OEMs and Renault
- Mid single-digit growth in North America
- Rapid ramp-up with new Chinese customers, such as Chery and Li Auto, not offsetting impact of high comparable, notably with BYD

INTERIORS

18% of Group consolidated sales in the period



Organic growth of 5.9% driven by strong outperformance in North America and Europe, including strong tooling sales

- Low single-digit growth in Europe
- Growth above 20% in North America on high number of SOPs
- China: sales drop with Changan and Volvo not offset by strong growth with Li Auto and start of activity with BYD

* Source : S&P Mobility estimates, October 2024

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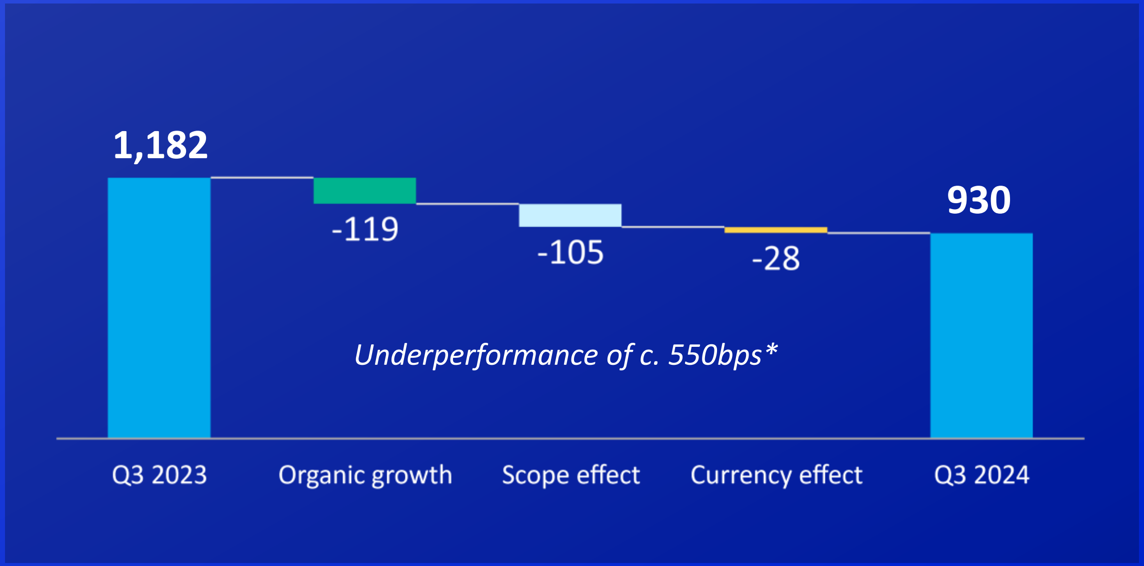
CLEAN MOBILITY

14% of Group consolidated sales in the period

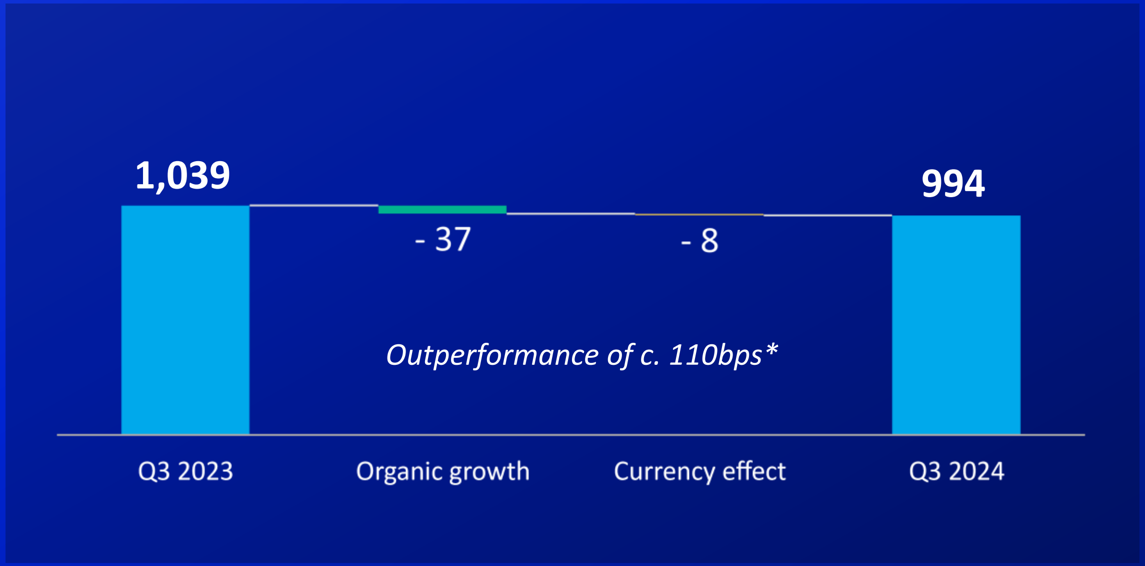


Organic growth of -10.1%, mainly reflected:

- Underperformance in Europe and North America largely attributable to sales decline with Stellantis
- Sales drop in China in the context of continued progress in electrification

ELECTRONICS

16% of Group consolidated sales in the period



Organic growth of -3.5%, impacted by slowdown in electrification

- Slight growth in North America, driven by GM
- Outperformance in Europe, driven by VW
- Negative customer mix in China

* Source : S&P Mobility estimates, October 2024

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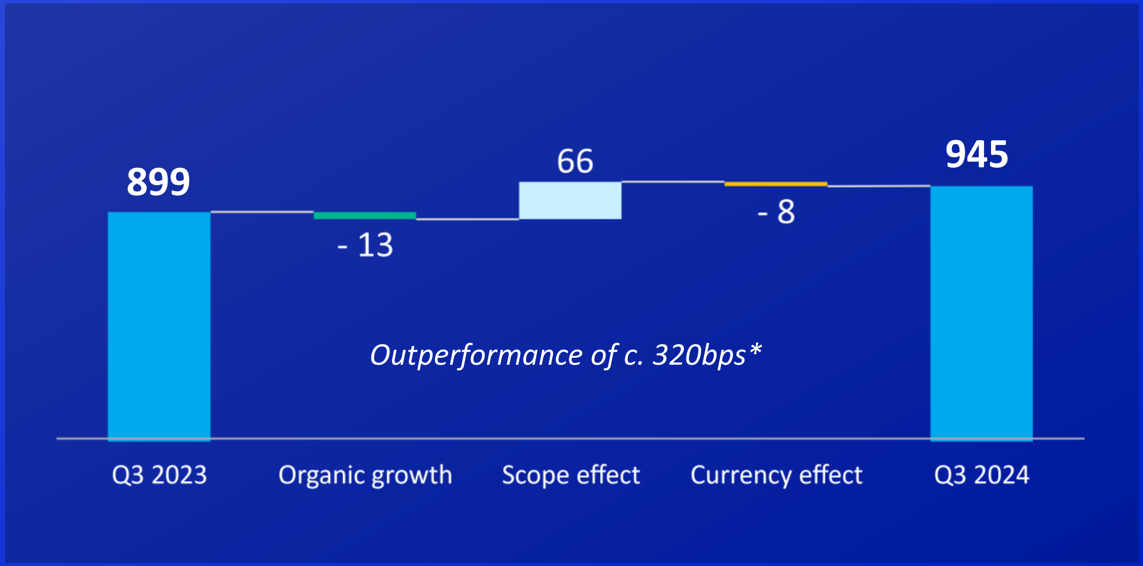
LIGHTING

15% of Group consolidated sales in the period



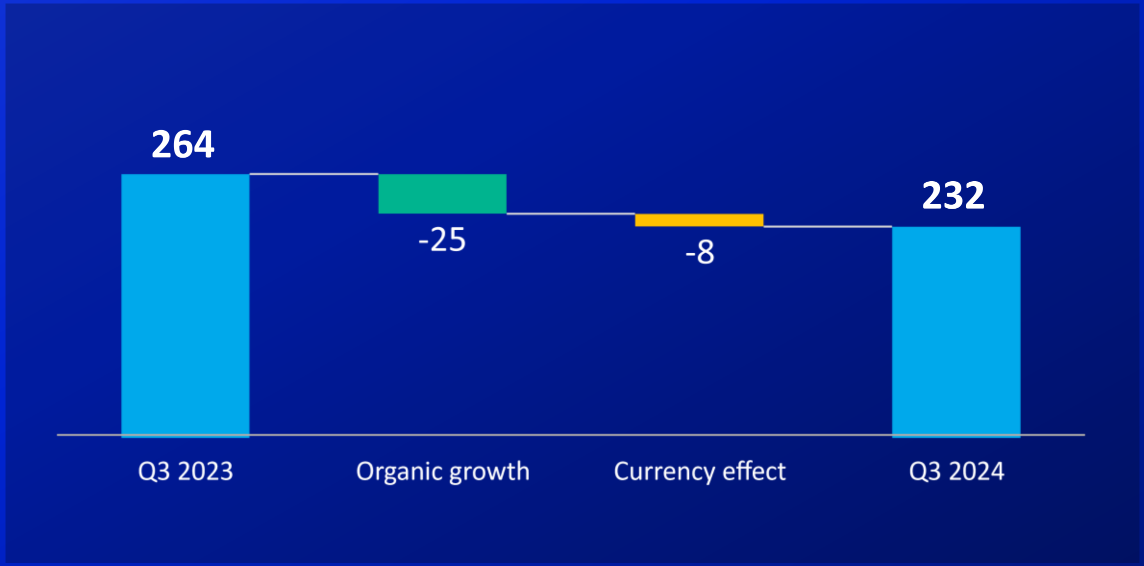
6.0% growth ex-currency mainly driven by the consolidation of HBBL JV by FORVIA HELLA

Organic growth of -1.4% driven by:

- High single-digit growth in Europe, driven by VW and Nissan-Mitsubishi
- Underperformance in China and in the US, penalized by delayed SOPs

LIFECYCLE SOLUTIONS

4% of Group consolidated sales in the period



Organic growth of -9.4% mainly reflected:

- High comparable as the Business grew by 16.1% in Q3 2023
- Special Original Equipment activity was impacted by lower investments in almost all customer segments, most of them with cyclical activity

* Source : S&P Mobility estimates, October 2024

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EUROPE AND NORTH AMERICA DRIVING MARKET OUTPERFORMANCE

In €m	EMEA	Americas	Asia	GROUP
*Regional auto. prod. YoY**	-9.0%	-2.4%	-3.8%	-4.6%
Q3 2023 sales (€m)	2,811	1,828	1,889	6,528
YoY organic	+4.1%	+2.4%	-9.9%	-0.4%
Outperformance*	+1,310bps	+480bps	-610bps	+420bps
YoY reported	+1.1%	-3.8%	-6.9%	-2.6%
Q3 2024 sales (€m)	**2,841**	**1,757**	**1,758**	**6,357**
% of sales	45%	27%	28%	100%

Europe ex. Russia: massive outperformance of 1,140bps

Robust organic growth of 4.5%, primarily driven by Seating, Interiors and Lighting

Americas: outperformance of 480bps in North America

Organic sales up 0.1% in North America (90% of the region sales), supported by Interiors, Seating and Electronics

Asia: underperformance in China, outperformance ex. China

China: organic sales down by 13.5% in a market down by 2.6%

- High Q3 2023 comparable, notably with BYD
- Expected resumption of outperformance by at least 300bps in 2025

Rest of Asia: organic growth of 4.5% (outperformance of 980bps), driven by Japan

* Source : S&P Mobility estimates, October 2024

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02
OUTLOOK

FY 2024 GUIDANCE REFLECTING LOWER PRODUCTION OUTLOOK AND UNCERTAIN ENVIRONMENT

SALES

BETWEEN

€26.8bn AND
€27.2bn

OPERATING MARGIN

BETWEEN

5.0% AND
5.3% OF SALES

NET CASH FLOW

≥€550m

NET DEBT/ADJ. EBITDA

≤2.0

at December 31, 2024

This takes into consideration:

- Latest S&P forecast (dated October 2024) for 2024 at 88.5m LVs, down 2.2% vs. 2023
- Updated estimated 2024 average currency rates of €/USD=1.09, €/CNY=7.84, €/ARS=1,171, €/TRY=41.6

and assumes no major disruption materially impacting production or retail sales in any automotive region during the rest of the year.

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ACCELERATION OF INITIATIVES TO IMPROVE PERFORMANCE IN 2025

WEST TO EAST TO ENHANCE PRIVILEGED RELATIONSHIPS WITH CHINESE OEMs

Asia will account for a larger part of Group's sales in the coming years, thanks to robust order intake

In China, FORVIA is the 5th largest Tier-1 supplier and will resume significant outperformance of at least 300bps in 2025:

- Rapid ramp-up with Chery
- Growth from delayed H2 2024 SOPs

Strong positions with Chinese OEMS will also allow the Group to consolidate its market share in Europe:

- BYD, through a new cooperation in Hungary and Turkey

Asia is accretive to the Group's performance with sustainable double-digit operating margin

ACCELERATED IMPLEMENTATION OF EU-FORWARD

Significant benefits expected in 2025

- At end-2025, 5,500 people will have left the Group, including 1,000 people related to attrition
- Positive impact > €180m on 2025 P&L, with restructuring costs kept at initial level

	Headcount reduction announced	P&L savings (annualized basis)
By end-2024	2,800	€120m
By end-2025 (cumulated)	5,800	€270m

Headcount reduction announced by the end of 2027 could already reach more than 90% of the total five-year headcount reduction planned

SYNERGIES WITH FORVIA HELLA REVISED UPWARD TO c. €400 MILLION

Leveraging on new initiatives, mainly in:

- Purchasing,
- Operations,

FORVIA revises upward its cumulated cost synergies with FORVIA HELLA targeted by the end of 2025:

- **From €350 million** on an annual basis
- **To €400 million** on an annual basis

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DELEVERAGING KEY TARGET OF NET DEBT/ADJ. EBITDA RATIO < 1.5X AT END-2025 REMAINS UNCHANGED

As indicated in July, the detailed 2025 guidance will be given on February 28, 2025,
along with the release of FORVIA's FY 2024 results, in accordance with the Group's usual practices

2025 DRIVERS FOR:

SALES

Assuming stable global automotive production in 2025 vs. 2024:

- Growth in Asia,
- Offset by decline in Europe,

FORVIA confirms its ambition to outperform worldwide automotive production in 2025, driven by outperformance ≥ 300bps in China

OPERATING MARGIN & NCF

FORVIA confirms its ambition to significantly improve operating margin in 2025 through:

- EU-FORWARD to generate > €180m savings
- CUMULATED SYNERGIES to reach €400m by end-2025
- Focus on operational execution efficiency and risk mitigation with suppliers and customers

And to increase NCF in value and enhance its quality through:

- Around €300m from working capital, driven by further inventories reduction
- Significant reduction of capex and capitalized R&D to a combined amount of below €2bn

NET DEBT REDUCTION

Enhanced NCF generation

+

Finalization of the 2nd disposal program

NET DEBT/ADJ. EBITDA RATIO

<1.5x

at December 31, 2025

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DEFINITIONS OF TERMS USED IN THIS DOCUMENT

SALES GROWTH

- FORVIA's year-on-year sales evolution is made of three components:
  - A **"Currency effect"**, calculated by applying average currency rates for the period to the sales of the prior year
  - A **"Scope effect"** (acquisition/divestment)
  - And **"Growth at constant scope and currencies"** or **"Organic growth"**
- As scope effect, FORVIA presents all acquisitions/ divestments, whose sales on an annual basis amount to more than €250 million
- Other acquisitions below this threshold are considered as "bolt-on acquisitions" and are included in "Growth at constant currencies"

OPERATING INCOME

OPERATING INCOME IS THE FORVIA GROUP'S PRINCIPAL PERFORMANCE INDICATOR. IT CORRESPONDS TO NET INCOME OF FULLY CONSOLIDATED COMPANIES BEFORE:

- Amortization of intangible assets acquired in business combinations
- Other non-recurring operating income and expense, corresponding to material, unusual and non-recurring items including reorganization expenses and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure or sale of an industrial site, disposals of non-operating buildings, impairment losses recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses
- Income on loans, cash investments and marketable securities; Finance costs
- Other financial income and expense, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in relationship cannot be demonstrated under IFRS 9, and gains and losses on sales of shares in subsidiaries
- Taxes

ADJUSTED EBITDA

is Operating income as defined above + depreciation and amortization of assets; to be fully compliant with the ESMA (European Securities and Markets Authority) regulation, this term of "Adjusted EBITDA" will be used by the Group as of January 1st, 2022 instead of the term "EBITDA" that was previously used (this means that "EBITDA" aggregates until 2021 are comparable with 'Adjusted EBITDA" aggregates as from 2022)

NET CASH-FLOW

is defined as follow: Net cash from (used in) operating and investing activities less (acquisitions)/ disposal of equity interests and businesses (net of cash and cash equivalents), other changes and proceeds from disposal of financial assets. Repayment of IFRS 16 debt is not included

NET FINANCIAL DEBT

is defined as follow: Gross financial debt less cash and cash equivalents and derivatives classified under non-current and current assets. It includes the lease liabilities (IFRS 16 debt)

DEBT COVENANT

is the ratio Net financial debt at the end of the period vs. Adjusted EBITDA over the last 12 months; it is tested twice every year at June 30 and at December 31st

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INVESTOR RELATIONS

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Share tickers & ISIN code

Bloomberg Ticker:	FRVIA.FP
Reuters Ticker:	FRVIA.PA
ISIN:	FR0000121147

BONDS Isin codes

2024 bonds:	XS1611167856
2025 bonds:	XS1785467751
2026 bonds:	XS2553825949
	XS1963830002
2027 bonds:	XS2047479469
	XS2405483301
	XS2081474046
2028 bonds:	XS2209344543
2029 bonds:	XS2312733871
	XS2774392638
2031 bonds:	XS2774392638

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Forward looking statements in this document include, but are not limited to, financial projections and estimates and their underlying assumptions including, without limitation, assumptions regarding present and future business strategies (including the successful integration of HELLA within the FORVIA Group), expectations and statements regarding FORVIA's operation of its business, and the future operation, direction and success of FORVIA's business. Although FORVIA believes that these forward-looking statements are based on reasonable assumptions at the time of publication of this presentation/document, investors are cautioned that these forward-looking statements are subject to numerous various risks, whether known or unknown, and uncertainties and other factors, all of which may be beyond the control of FORVIA and could cause actual results to differ materially from those anticipated in these forward-looking statements.

For a detailed description of these risks and uncertainties and other factors, please refer to public filings made with the Autorité des Marchés Financiers ("AMF"), press releases, presentations and, in particular, to those described in the section 2."Risk factors & Risk management" of Faurecia's 2022 Universal Registration Document filed by Faurecia with the AMF on February 28, 2023 under number D. 23-0064 (a version of which is available on www.forvia.com).

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